



Whiting Petroleum Corporation

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NEWS RELEASE

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Whiting Petroleum Corporation Announces Completion of Exchange Offer for \$150 Million Aggregate Principal Amount of its 7 1/4% Senior Subordinated Notes due 2012

DENVER – July 12, 2004 – Whiting Petroleum Corporation (NYSE:WLL) today announced that it has completed its previously announced offer to exchange \$150 million aggregate principal amount of its 7 1/4% Senior Subordinated Notes due 2012 that have been registered under the Securities Act of 1933 for \$150 million of its unregistered 7 1/4% Senior Subordinated Notes due 2012. All of the unregistered Senior Subordinated Notes were tendered in the exchange offer, which expired on July 9, 2004.

About Whiting Petroleum

Whiting Petroleum Corporation is a holding company for Whiting Oil and Gas Corporation. Whiting Oil and Gas Corporation is a growing energy company based in Denver, Colorado that is engaged in oil and natural gas acquisition, exploitation, exploration and production activities primarily in the Gulf Coast/Permian Basin, Rocky Mountains, Michigan and Mid-Continent regions of the United States. In a September 2003 study by Oil & Gas Journal, Whiting, based on total assets, would be listed as the 54th largest exploration and production company with operations in the U. S. The Company trades publicly under the symbol WLL on the New York Stock Exchange. For further information, please visit www.whiting.com.